

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant,

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and the Chapter 7 Estate
of Bernard L. Madoff,

Plaintiff,

v.

BANQUE INTERNATIONALE À LUXEMBOURG
S.A. (*f/k/a* Dexia Banque Internationale à
Luxembourg S.A.); RBC INVESTOR SERVICES
BANK S.A. (*f/k/a* RBC Dexia Investor Services Bank
S.A.); RBC INVESTOR SERVICES TRUST (*f/k/a*
RBC Dexia Investor Services Trust); BANCO
INVERSIS, S.A., as successor in interest to RBC
Dexia Investor Services España S.A.; and BANQUE
INTERNATIONALE À LUXEMBOURG (SUISSE)
S.A. (*f/k/a* Dexia Private Bank (Switzerland) Ltd.),

Defendants.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation
(Substantively Consolidated)

Adv. Pro. No. 12-01698 (CGM)

STIPULATION AND ORDER TO WAIVE ARGUMENT

Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation
of the business of Bernard L. Madoff Investment Securities LLC, under the Securities Investor
Protection Act, 15 U.S.C. §§ 78aaa–III, and the estate of Bernard L. Madoff, under Chapter 7 of
the United States Bankruptcy Code, 11 U.S.C. §§ 701–784, and defendants Banque

Internationale à Luxembourg S.A.; RBC Investor Services Bank S.A.; RBC Investor Services Trust; Banco Inversis, S.A. (as successor in interest to RBC Dexia Investor Services España S.A.); and Banque Internationale à Luxembourg (Suisse) S.A. (“Defendants,” and together with the Trustee, the “Parties”), by and through their respective undersigned counsel, stipulate and agree as follows:

WHEREAS, on April 12, 2022, the Court entered a stipulation and order setting a schedule for the Trustee to file his Amended Complaint and for briefing on Defendants’ motions to dismiss the Amended Complaint (the “Briefing Stipulation”) [ECF No. 129];

WHEREAS, pursuant to the Briefing Stipulation, (i) on June 30, 2022, the Trustee filed the Amended Complaint [ECF No. 134]; (ii) on September 2, 2022, Defendants RBC Investor Services Bank S.A., RBC Investor Services Trust, and Banco Inversis, S.A. (as successor in interest to RBC Dexia Investor Services España S.A.) (collectively, the “RBC-Dexia Defendants”) filed their motion to dismiss the Amended Complaint [ECF No. 136], with a supporting declaration of Anthony L. Paccione [ECF No. 137] and a supporting memorandum of law [ECF No. 138] (the “RBC-Dexia Motion”), and Defendants Banque Internationale à Luxembourg S.A. and Banque Internationale à Luxembourg (Suisse) S.A. (collectively, the “Dexia Defendants”) filed their motion to dismiss the Amended Complaint [ECF No. 141], with a supporting memorandum of law [ECF No. 143] (the “Dexia Motion,” and together with the RBC-Dexia Motion, the “Motions”); and (iii) on November 1, 2022, the Trustee filed an opposition to the Motions [ECF No. 147] (the “Opposition”);

WHEREAS, on November 30, 2022, the Court entered a stipulation and order adjourning the hearing on the RBC-Dexia Motion from December 14, 2022 to January 18, 2023, at 10:00 a.m. (prevailing Eastern time) [ECF No. 149];

WHEREAS, pursuant to the Briefing Stipulation, on December 1, 2022, the RBC-Dexia Defendants filed their reply brief in further support of the RBC-Dexia Motion [ECF No. 155], and the Dexia Defendants filed their reply brief in further support of the Dexia Motion [ECF No. 157] (the “Replies,” and together with the Motion and the Opposition, the “Briefing”);

WHEREAS, on December 6, 2022, the Court entered a stipulation and order adjourning the hearing on the Dexia Motion from December 14, 2022 to January 18, 2023, at 10:00 a.m. (prevailing Eastern time) [ECF No. 159]; and

WHEREAS, the Parties have conferred and agree to rest on their papers and waive oral argument on the Motions.

IT IS HEREBY STIPULATED AND AGREED, by the Parties, and **SO ORDERED**, by the Court:

1. The Court will not hear oral argument on the Motions, and thus the hearing scheduled for 10:00 a.m. on January 18, 2023 to consider the Motions is hereby cancelled and removed from the Court’s calendar.
2. The Parties request that the Court issue its ruling based on the Briefing.
3. The Parties otherwise reserve all rights, arguments, objections, and defenses they may have, and their entry into this Stipulation shall not impair or otherwise affect any such rights, arguments, objections, and defenses.

Dated: January 5, 2023
New York, New York

/s/ Howard L. Simon
Windels Marx Lane & Mittendorf, LLP

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à Luxembourg S.A. (f/k/a Dexia Banque
Internationale à Luxembourg S.A.) and Banque
Internationale à Luxembourg (Suisse) S.A.
(f/k/a Dexia Private Bank (Switzerland) Ltd.)*

SO ORDERED.

**Dated: January 9, 2023
Poughkeepsie, New York**

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/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris
U.S. Bankruptcy Judge**